



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Nathan Deal
GOVERNOR

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Deal: August revenues up 1.9 percent

Gov. Nathan Deal announced today that Georgia's net tax collections for the month of August totaled \$1.32 billion for an increase of \$24.5 million, or 1.9 percent, compared to August 2011. Gross tax revenue deposits totaled \$3.56 billion — an increase of \$43 million, or 1.2 percent, compared to August of the previous fiscal year. Finally, year-to-date net collections totaled \$2.64 billion — an increase of \$115.5 million, or 4.6 percent.

The following changes within the various tax categories led to the overall net revenue increase in August:

Individual Income Tax: Individual Income Tax collections for August totaled \$709 million — up from \$707.5 million in August 2011 — for an increase of \$1.5 million, or 0.2 percent.

The following notable components within Individual Income Tax account for the increase:

- Individual Withholding payments were up \$18 million, or 2.5 percent
- Individual Income Tax refunds issued (net of voided checks) were up \$4.5 million, or 9.5 percent
- All other Individual Tax categories, including estimated payments, were down a combined \$12 million

Sales and Use Tax: Net Sales and Use Tax collections for August totaled slightly less than \$447 million — up from \$433.5 million in August 2011 — for an increase of \$13.5 million, or 3.1 percent. The monthly distribution of Sales Tax to local governments totaled \$385.5 million, which was a decrease of \$15.7 million, or -3.9 percent, compared to last year.

Corporate Income Tax: Corporate Income Tax collections for August increased \$24 million, or 201 percent, over the previous fiscal year when refunds issued during the month outstripped tax revenues for a negative net collections total of nearly \$12 million in August 2011.

The following notable components within Corporate Income Tax make up the increase:

- Corporate Tax refunds issued (net of voided checks) were down \$22 million, or -59.7 percent
- Corporate Tax Return and Estimated payments were down a combined \$7 million
- All other Corporate Tax categories, including Net Worth, Assessments and S-Corp tax, combined for an increase of \$9 million in August 2012

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GEORGIA DEPARTMENT OF REVENUE
Comparative Summary of Net Revenue Collections
(unaudited - 000's)

	For the Month Ended		\$ Change	% Change
	August 2012 (FY 2013)	August 2011 (FY 2012)		
Tax Revenues:				
Income Tax - Individual:	\$ 708,958	\$ 707,349	\$ 1,609	0.2%
Sales and Use Tax - General:				
Sales & Use Tax - Gross	\$ 839,312	\$ 840,914	\$ (1,602)	-0.2%
Local Sales Tax Distribution	\$ (385,502)	\$ (401,166)	\$ 15,664	3.9%
Sales Tax Adjustments/Refunds	\$ (7,012)	\$ (6,366)	\$ (646)	-10.1%
Net Sales and Use Tax - General	\$ 446,798	\$ 433,382	\$ 13,416	3.1%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 46,936	\$ 49,075	\$ (2,140)	-4.4%
Motor Fuel Excise Tax	\$ 35,779	\$ 37,397	\$ (1,619)	-4.3%
Total Motor Fuel Taxes	\$ 82,714	\$ 86,473	\$ (3,758)	-4.3%
Income Tax - Corporate	\$ 11,974	\$ (11,845)	\$ 23,819	201.1%
Tobacco & Cigar Taxes	\$ 17,769	\$ 21,883	\$ (4,115)	-18.8%
Alcoholic Beverage Taxes	\$ 13,732	\$ 12,955	\$ 777	6.0%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ (668)	\$ 856	\$ (1,524)	-178.1%
Motor Vehicle - Tag, Title & Fees	\$ 27,935	\$ 30,022	\$ (2,086)	-6.9%
Tax Revenues Sub-Total	\$ 1,309,249	\$ 1,281,074	\$ 28,176	2.2%
Other Revenues:				
Other Fees & Revenues	\$ 9,148	\$ 12,704	\$ (3,556)	-28.0%
Total Taxes and Other Revenues	\$ 1,318,360	\$ 1,293,778	\$ 24,582	1.9%

	Year-to-Date		\$ Change	% Change
	FY 2013	FY 2012		
GENERAL FUND				
Tax Revenues:				
Income Tax - Individual	\$ 1,407,028	\$ 1,363,851	\$ 43,177	3.2%
Sales and Use Tax - General:				
Sales & Use Tax - Gross	\$ 1,699,678	\$ 1,693,686	\$ 5,992	0.4%
Local Sales Tax Distribution	\$ (781,566)	\$ (791,898)	\$ 10,332	1.3%
Sales Tax Adjustments/Refunds	\$ (10,980)	\$ (21,926)	\$ 10,946	49.9%
Net Sales and Use Tax - General	\$ 907,132	\$ 879,862	\$ 27,270	3.1%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 90,736	\$ 98,789	\$ (8,053)	-8.2%
Motor Fuel Excise Tax	\$ 72,063	\$ 73,331	\$ (1,268)	-1.7%
Total Motor Fuel Taxes	\$ 162,799	\$ 172,120	\$ (9,321)	-5.4%
Income Tax - Corporate	\$ 29,880	\$ (35,970)	\$ 65,850	183.1%
Tobacco & Cigar Taxes	\$ 25,970	\$ 32,653	\$ (6,683)	-20.5%
Alcoholic Beverage Taxes	\$ 30,176	\$ 29,570	\$ 606	2.1%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 1,787	\$ 1,491	\$ 296	19.9%
Motor Vehicle - Tag, Title & Fees	\$ 49,291	\$ 54,041	\$ (4,749)	-8.8%
Total Tax Revenues	\$ 2,614,064	\$ 2,497,617	\$ 116,447	4.7%
Other Revenues:				
Other Fees & Revenues	\$ 26,230	\$ 27,144	\$ (914)	-3.4%
Total Taxes and Other Revenues	\$ 2,640,294	\$ 2,524,761	\$ 115,533	4.6%